


## Statement of Net Assets
## As of June 30, 2011 and 2010

| ASSETS | 2011 | 2010 |
|---|---|---|
| Current Assets | | |
| Cash and cash equivalents | $ 18,123,669 | $ 14,424,317 |
| Investments | 186,337 | 142,818 |
| Derivative instrument | - | - |
| Deferred outflow of resources | - | - |
| Accounts receivable, net | 4,075,036 | 4,440,099 |
| Pledges receivable | - | - |
| Due from other campuses | - | - |
| Due from State Treasury | 607,419 | 581,649 |
| Due from Federal Government | 2,206,454 | 3,161,835 |
| Inventories | 3,995,442 | 4,006,696 |
| Deferred charges and prepaid expenses | 42,114 | 27,315 |
| Notes receivable | - | - |
| Other current assets | - | - |
| Total current assets | 29,236,471 | 26,784,729 |
| | | |
| Noncurrent Assets | | |
| Restricted assets: | | |
| Cash and cash equivalents | 4,048,736 | 3,035,913 |
| Investments | 3,079,659 | 2,832,586 |
| Accounts receivable, net | - | - |
| Notes receivable | - | - |
| Other | 122,063 | 395,787 |
| Investments | - | - |
| Pledges receivable | - | - |
| Notes receivable | - | - |
| Capital assets, net | 51,409,533 | 52,799,644 |
| Easments (nondepreciable) | - | - |
| Intangible assets | - | - |
| Other noncurrent assets | - | - |
| Total noncurrent assets | 58,659,991 | 59,063,930 |
| Total assets | 87,896,462 | 85,848,659 |
| | | |
| **LIABILITIES** | | |
| Current Liabilities | | |
| Accounts payable and accrued liabilities | 713,753 | 384,478 |
| Derivative instrument | - | - |
| Deferred inflow of resources | - | - |
| Due to other campuses | - | - |
| Due to State Treasury | - | - |
| Due to Federal Government | 3,129 | 2,096 |
| Deferred revenues | 4,309,311 | 3,458,024 |
| Amounts held in custody for others | 69,935 | 61,914 |
| Other liabilities | - | - |
| Current portion of noncurrent liabilities: | | |
| Compensated absences payable | 833,923 | 753,912 |
| Capital lease obligations | - | - |
| Claims and litigation payable | - | - |
| Notes payable | - | - |
| Pollution remediation obligation | - | - |
| Contracts payable | - | - |
| Reimbursement contracts payable | - | - |
| Bonds payable | - | - |
| Other current liabilities | - | - |
| Total current liabilities | 5,930,051 | 4,660,424 |
| | | |
| Noncurrent Liabilities | | |
| Compensated absences payable | 8,554,659 | 8,939,165 |
| Capital lease obligations | - | - |
| Claims and litigation payable | - | - |
| Notes payable | - | - |
| Pollution remediation obligation | - | - |
| Contracts payable | - | - |
| Reimbursement contracts payable | - | - |
| OPEB payable | 39,379,750 | 32,350,747 |
| Bonds payable | - | - |
| Other noncurrent liabilities | 26,570 | 54,156 |
| Total noncurrent liabilities | 47,960,979 | 41,344,068 |
| Total liabilities | 53,891,030 | 46,004,492 |
| | | |
| **NET ASSETS** | | |
| Invested in capital assets, net of related debt | 51,409,533 | 52,799,644 |
| Restricted for: | | |
| Nonexpendable | 3,079,659 | 2,878,402 |
| Expendable | 7,844,912 | 7,541,595 |
| Unrestricted | (28,328,672) | (23,375,474) |
| Total net assets | $ 34,005,432 | $ 39,844,167 |